

**Memorandum
County of Placer**

To: _____, Supervisor
_____, Department Personnel Representative

From:

Employee Number:

Date:

Re: **Placer County Department Notification of Employee Retirement**

Before you complete this document you should review: Retirement Planning Information for Placer County Employees available from the Personnel Department or in the county's shared access V-drive in:
V:\Personnel\Benefits\Retirement Information

My retirement date will be: _____.

My last day as a Placer County employee will be: _____.

☐ *In most cases this is the day before your retirement date.*

My last day at work will be: _____.

*The last day you will be working (**not** the last day as a Placer County employee if using sick leave, vacation leave, CTO, and/or management leave on payroll).*

Vacation Leave, CTO, and Management Leave

I will use my vacation leave, CTO, floating holiday and/or management leave as follows (you can choose one option or a combination of the options you are eligible for):

☐ **Option 1.**

☐ *(If a spreadsheet has been completed, please attach a copy)*

☐ I will use vacation leave from _____ to _____.

☐ I will use CTO from _____ to _____.

☐ I will use management/D.A. admin. leave from _____ to _____.

☐ I will use my floating holiday on _____

☐ I will use my holiday credit from _____ to _____.

☐ **Option 2:** Pay me a lump sum for any vacation leave, CTO, holiday credit and/or management leave balances and floating holiday remaining on my last day of employment.

☐ **Option 3:** I will defer _____ hours of my Vacation leave into my 401(k) and/or 457 plans.

Amount in each plan: ☐ 401(k) \$ _____ ☐ 457 \$ _____

You may go up to the annual IRS dollar limits for each plan

- ☐ I authorize Placer County to deduct from any leave balances any over payment of management or D.A. Administrative leave.

Sick Leave

Employees covered by the **CalPERS Local Safety Retirement Formula** can choose Option 4, 5 or 6 or a combination of these options, If you elect option 5A any balances not contributed to a 401(k) or 457 must be cashed out:

- ☐ **Option 4.** I will use _____ hours of my eligible sick leave hours on payroll prior to my last day of employment and my CalPERS retirement. I will use sick leave from _____ to _____.
(If a spreadsheet has been completed, please attach a copy)

- ☐ **Option 5.** I will cash-out _____ hours of my eligible hours of sick leave according to the DSA Sick Leave Cash Out formula. (Years of service are determined by service hours, 20 years = 41,600 hours)
- ☐ **Option 6.** I will defer _____ hours of my sick leave into my 401(k) and/or I will defer _____ hours of my sick leave into my 457 plans, cashing out any balances remaining per the above DSA cash out formula. (*Safety only*)

All employees:

- ☐ **Option 7.** I will forfeit the balance of my sick leave hours.

Employee Name (please print)

Employee Signature

Date

If this form is not turned in prior to your retirement leave balances will be handled according to County policy and you will not be able to make changes.

Instructions for Manager and Department Personnel Representative: Please send a copy of this to the Personnel Department as soon as possible with a completed PAF. Personnel will route for payroll and benefit processing.

Personnel payroll processing by _____ date _____

Benefits processing by _____ date _____